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FINEXPO GENERAL PROVISIONS GOVERNING THE ALLOCATION OF A PURE GRANT

1. The pure grant shall be allocated in order to facilitate the export of Belgian capital equipment and/or services.
2. The Minister in charge of Foreign Trade shall decide whether to allocate the grant and fix its amount. In accordance with Belgium's international obligations in this matter, the pure grant shall amount to a minimum of 35% of the total amount of the contract.
3. The exporter shall use an irrevocable documentary letter of credit for settling the invoices.
4. When examining an application for a pure grant, the Finexpo Committee shall be entitled to request an investigation into the credit-worthiness of the debtor from the Belgian Export Credit Agency (Ducroire/Delcredere). The costs of this investigation shall be borne by the exporter.
5. On conclusion of the contract, the exporter shall deliver the following documents to the Finexpo secretariat:
 - a copy of the commercial contract or of the financial convention signed by both parties, which shall mention the grant allocated by the Belgian State as well as its amount;
 - the repayment plan under the contract together with the date fixed for performance;
 - a letter from the exporter whereby he/she agrees to the general terms.
6. The grant shall be paid through the National Bank of Belgium.
7. The grant shall be paid on submission of the invoices to Finexpo and according to the following procedures:
 - 15% of the total amount of the project at the time of the payment of the deposit on presentation of the deposit invoice;
 - the 20% left shall be paid in two phases ; the first installment shall be paid halfway through the performance period on the basis of the amount of the services actually performed, and knowing that a minimum of 10% shall be paid by the end of the performance of the contract.
8. The grant shall not be paid in case of non- performance of the contract.